

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

WHITEBOX RELATIVE VALUE PARTNERS,
LP, WHITEBOX GT FUND, LP, WHITEBOX
MULTI-STRATEGY PARTNERS, LP, PANDORA
SELECT PARTNERS, LP,

Plaintiffs and
Counterclaim-
Defendants,

- against -

TRANSOCEAN LTD., TRANSOCEAN INC.,

Defendants and
Counterclaim-Plaintiffs.

No. 20-CIV-07143 (GBD)

JUDGMENT

By order [ECF No. 60] dated December 16, 2020 (the "Summary Judgment Order"), the Court granted the motion for summary judgment [ECF No. 24] filed by Defendants and Counterclaim-Plaintiffs Transocean Ltd. and Transocean Inc. ("Transocean").

By stipulation, the parties hereto have agreed to the voluntary dismissal of the claims asserted by Plaintiffs and Counterclaim-Defendants Whitebox Relative Value Partners, LP, Whitebox GT Fund, LP, Whitebox Multi-Strategy Partners, LP, Pandora Select Partners, LP ("Whitebox") in its Complaint for purposes of allowing an appeal of the Summary Judgment Order and that dismissal.

Accordingly, and pursuant to Rule 58 of the Federal Rules of Civil Procedure, the Court hereby **ENTERS** judgment for Transocean and against Whitebox as follows:

1. Transocean's motion for summary judgment [ECF No. 24] is **GRANTED**;
2. Whitebox's cross-motion for summary judgment [ECF No. 38] is **DENIED**;

3. Declaratory judgment in favor of Transocean on its counterclaims [ECF No. 22], is

GRANTED, declaring that, as set forth in the Order:

a. “The internal reorganization executed in connection with the Exchange Offer did not violate Section 11.03 of the Indenture [ECF No. 28-1]”;

b. “[T]he purported events of default described in the Notice [ECF No. 28-7] do not, in fact, constitute an actual default under the Indenture;” and

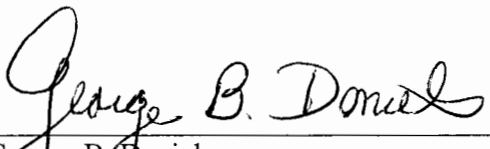
c. “[A]ny associated rights or remedies for Whitebox, including acceleration of the 2027 Existing Notes, are unavailable”;

4. Pursuant to stipulation between the parties, and in accordance with those terms, Whitebox’s remaining securities claims [ECF No. 3], which were effectively dismissed by the Summary Judgment Order, are hereby now formally **DISMISSED**.

The Clerk of the Court shall close the file in this matter.

IT IS SO ORDERED.

Dated: JAN 07 2021



George B. Daniels
United States District Judge